

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

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In re:

FTX TRADING LTD., *et al.*,<sup>1</sup>

Debtors.

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)  
) Chapter 11  
)  
) Case No. 22-11068 (JTD)  
)  
) (Jointly Administered)  
)  
) Obj. Deadline: March 16, 2023 at 4:00 pm (ET)  
)

**SUMMARY COVER SHEET TO THE FIRST MONTHLY FEE APPLICATION  
OF FTI CONSULTING, INC., FINANCIAL ADVISOR TO THE OFFICIAL  
COMMITTEE OF UNSECURED CREDITORS, FOR ALLOWANCE OF  
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT  
OF EXPENSES FOR THE PERIOD DECEMBER 22, 2022  
THROUGH DECEMBER 31, 2022**

Name of Applicant:	FTI Consulting, Inc.
Authorized to provide professional services to:	Official Committee of Unsecured Creditors
Date of Retention:	February 15, 2023, <i>nunc pro tunc</i> to December 22, 2022
Period for which compensation and reimbursement are sought:	December 22, 2022, through December 31, 2022
Amount of compensation sought as actual, reasonable, and necessary:	\$148,076.64 (80% of \$185,095.80)
Amount of expense reimbursement sought as actual, reasonable, and necessary:	\$0.00
This is an:	<u>  X  </u> monthly <u>  </u> interim <u>  </u> final application.

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<sup>1</sup> The last four digits of FTX Trading Ltd.'s and Alameda Research LLC's tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

**COMPENSATION BY TIMEKEEPER**

<b>Professional</b>	<b>Position</b>	<b>Specialty</b>	<b>Billing Rate</b>	<b>Total Hours</b>	<b>Total Fees</b>
Simms, Steven	Sr Managing Dir	Restructuring	\$ 1,495	6.8	\$ 10,166.00
Cordasco, Michael	Sr Managing Dir	Restructuring	1,325	30.8	40,810.00
McNew, Steven	Sr Managing Dir	Cryptocurrency	1,200	11.2	13,440.00
Joffe, Steven	Sr Managing Dir	Restructuring	1,325	3.9	5,167.50
Mulkeen, Tara	Sr Managing Dir	Investigations	1,325	3.0	3,975.00
Greenblatt, Matthew	Sr Managing Dir	Investigations	1,325	1.3	1,722.50
de Brignac, Jessica	Managing Dir	Cryptocurrency	910	4.9	4,459.00
Bromberg, Brian	Senior Director	Restructuring	975	43.6	42,510.00
Feldman, Paul	Senior Director	Investigations	955	10.1	9,645.50
Butterfield, Linda	Senior Director	Investigations	925	0.8	740.00
Mehta, Ajay	Director	Cryptocurrency	809	10.2	8,251.80
Anastasiou, Anastis	Director	Investigations	785	2.6	2,041.00
Gray, Michael	Sr Consultant	Restructuring	695	27.0	18,765.00
Leonaitis, Isabelle	Sr Consultant	Cryptocurrency	595	0.6	357.00
Baltaytis, Jacob	Consultant	Restructuring	530	34.4	18,232.00
Dawson, Maxwell	Consultant	Restructuring	530	6.2	3,286.00
Hellmund-Mora, Marili	Manager	Restructuring	325	4.7	1,527.50
<b>Total</b>				<b>202.1</b>	<b>\$ 185,095.80</b>

**COMPENSATION BY PROJECT CATEGORY**

<b>Task Code</b>	<b>Task Description</b>	<b>Total Hours</b>	<b>Total Fees</b>
1	Current Operating Results & Events	3.1	\$ 2,414.50
2	Cash & Liquidity Analysis	18.0	15,963.00
10	Analysis of Tax Issues	4.6	5,850.00
13	Analysis of Other Miscellaneous Motions	83.2	69,665.00
18	Potential Avoidance Actions & Litigation	20.9	18,888.50
19	Case Management	11.6	8,234.00
21	General Meetings with UCC and UCC Counsel	18.8	24,494.50
23	Firm Retention	19.8	18,832.00
26	Cryptocurrency/Digital Assets Issues	20.0	17,869.80
27	Communications Planning & Execution	2.1	2,884.50
<b>Total</b>		<b>202.1</b>	<b>\$ 185,095.80</b>

### **SUMMARY OF EXPENSES**

No expenses are being requested for reimbursement in this Fee Application. FTI reserves the right to request, in subsequent fee applications, reimbursement of any additional expenses incurred during the Application Period, as such expenses may not have been captured in FTI's billing system as of the date of filing this Fee Application.

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,<sup>1</sup>

Debtors.

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) Chapter 11  
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) Case No. 22-11068 (JTD)  
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) **Obj. Deadline: March 16, 2023 at 4:00 pm (ET)**  
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**FIRST MONTHLY FEE APPLICATION OF FTI CONSULTING, INC., FINANCIAL  
ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS, FOR  
ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND  
REIMBURSEMENT OF EXPENSES FOR THE PERIOD  
DECEMBER 22, 2022 THROUGH DECEMBER 31, 2022**

Pursuant to sections 330 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), Rule 2016-2 of the Bankruptcy Local Rules of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* (the “Administrative Order”) [D.I. 435], the consulting firm FTI Consulting, Inc., together with its wholly owned subsidiaries (“FTI”), as financial advisor to the Official Committee of Unsecured Creditors (the “Committee”) appointed in these chapter 11 cases, hereby submits this *First Monthly Fee Application of FTI Consulting, Inc., Financial Advisor to the Official Committee of Unsecured Creditors, for Allowance of*

<sup>1</sup> The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

*Compensation for Services Rendered and Reimbursement of Expenses for the Period December 22, 2022 to December 31, 2022* (the “Application Period”).

### **BACKGROUND**

1. On November 11 and November 14, 2022<sup>2</sup> (separately or collectively, the “Petition Date”), the Debtors commenced these chapter 11 cases by filing petitions for relief under chapter 11 of the Bankruptcy Code (the “Chapter 11 Cases”).

2. On December 20, 2022, the U.S. Trustee filed an *Amended Notice of Appointment of Committee of Unsecured Creditors* [D.I. 261] appointing the Committee.

3. On February 15, 2023, the Court entered the *Order Authorizing Retention of FTI Consulting, Inc. as Financial Advisor for the Official Committee of Unsecured Creditors* [D.I. 730] (the “Retention Order”).

### **RELIEF REQUESTED**

4. FTI submits this Fee Application pursuant to the Bankruptcy Rules, the Administrative Order, and the Retention Order. By this Fee Application, FTI seeks allowance of compensation for actual and necessary professional services rendered in the amount of \$185,095.80 for the Application Period and payment of \$148,076.64 (80% of the total fees for the Application Period) in accordance with the terms of the Administrative Order. FTI reserves the right to request, in subsequent fee applications, reimbursement of any expenses incurred during the Application Period, as such expenses may not have been captured in FTI’s billing system as of the date of filing this Fee Application.

### **SUMMARY OF FEES**

5. The total number of hours expended by FTI professionals and paraprofessionals in

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<sup>2</sup> November 11, 2022 is the Petition Date for all Debtors, except for Debtor West Realm Shires Inc.

performing services for the Committee during the Application Period was 202.1 hours. Pursuant to the Retention Order, FTI is entitled to monthly compensation for its services provided to the Committee at its current hourly rates, plus reimbursement of necessary out of pocket expenses.

6. Services rendered by (i) each professional and paraprofessional, (ii) a summary of the time incurred by task, and (iii) detailed time entries during the Application Period are attached hereto as **Exhibit A**, **Exhibit B**, and **Exhibit C**, respectively.

#### **ACTUAL AND NECESSARY EXPENSES**

7. At this time, FTI does not seek allowance or payment of any actual and necessary out-of-pocket expenses during the Application Period. FTI reserves the right to request, in subsequent fee applications, reimbursement of any additional expenses incurred during the Application Period, as such expenses may not have been captured in FTI's billing system on the date of filing this Fee Application.

#### **CONCLUSION**

WHEREFORE, FTI respectfully requests allowance of compensation for professional services rendered as financial advisor to the Committee during the Application Period in the amount of \$185,095.80 for the Application Period and payment of \$148,076.64 (80% of the total fees for the Application Period) pursuant to the Administrative Order, and such other and further relief that the Court deems just and proper.

Dated: February 24, 2023

FTI CONSULTING, INC.

By: /s/ Steven Simms  
Steven Simms  
1166 Ave of the Americas, 15<sup>th</sup> Floor  
New York, NY 10036  
Telephone: 212-841-9369  
E-mail: steven.simms@fticonsulting.com

Financial Advisors to the Official  
Committee of Unsecured Creditors of  
FTX Trading Ltd., *et al.*



**VERIFICATION PURSUANT TO DEL. BANKR. L.R. 2016-2(g) AND 28 U.S.C. § 1746**

I, Steven Simms, pursuant to 28 U.S.C. § 1746, to the best of my knowledge and belief, and after reasonable inquiry, declare as follows:

1. I am a Senior Managing Director with the consulting firm FTI Consulting, Inc., together with its wholly owned subsidiaries (“FTI”). FTI has rendered professional services to the Official Committee of Unsecured Creditors (the “Committee”) in these Chapter 11 cases.

2. I have read the foregoing statement of FTI for compensation and reimbursement of expenses (the “Fee Application”). To the best of my knowledge, information and belief formed upon the basis of my participation in this case, as well as after reasonable inquiry, the facts set forth in the foregoing Fee Application are true and correct and materially comply with the applicable orders, rules, guidelines, and requirements as set forth by the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, Del. Bankr. L.R. 2016-2, and the Executive Office for the United States Trustee.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct, to the best of my information, knowledge, and belief.

Executed on: February 24, 2023

FTI CONSULTING, INC.

By: /s/ Steven Simms

Steven Simms

1166 Ave of the Americas, 15<sup>th</sup> Floor

New York, NY 10036

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E-mail: steven.simms@fticonsulting.com

Financial Advisors to the Official  
Committee of Unsecured Creditors of FTX  
Trading Ltd., *et al.*